
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 6.9.2010

Washington Post: "Geithner seeks unity on bank capital standards ... Treasury Secretary Timothy F. Geithner convened senior bank regulators Tuesday, warning them that their differences could undercut the U.S. government as it negotiates new international bank standards with other countries, according to sources who have been briefed on the gathering or were present."

Wall Street Journal: "With Billions On the Line, Banks Push To Dilute Bill ... The banking industry unleashed a last-ditch effort to strip new debit-card restrictions from the proposed financial-overhaul legislation, including the removal of the word "incremental" from the 1,500-page bill."

Wall Street Journal: "Wall Street Still Doesn't Get It ... A few days ago, I ventured into the belly of the beast-a mostly male, mostly young, sweaty gathering of more than a thousand turbocharged, chest-thumping hedge fund investors."

NY Times: "Stimulus Talk Yields to Calls to Cut Deficits ... At a moment when many economists warn that the American economic recovery is likely to be imperiled by prolonged high unemployment and slow growth, President Obama is discovering that the tools available to him last year - a big economic stimulus and action by the Federal Reserve - are both now politically untenable."

NY Times: "Fed Finding Status Quo in Bank Pay ... Federal regulators reviewing the compensation policies of major banks are finding that the industry has not adequately adjusted its pay practices to reduce risk-taking."

LA Times: "SEC circuit-breaker rules to apply to more firms ... U.S. Securities and Exchange Commission Chairwoman Mary Schapiro said Tuesday that the agency would expand the list of companies that would be covered by a proposal to halt trading of stocks after they've risen or fallen 10% during a five-minute period."

Washington Times: "ZYWICKI: Why aren't banks lending? ... Despite constant urging by Washington for banks to increase their lending, credit conditions remain tight. Small-business lending continues to lag, and credit card issuers have slashed credit lines and canceled thousands of accounts."

Washington Times: "EDITORIAL: Congress takes a swipe at debit card fees ... Congressional leaders this week continue to hammer out differences between House and Senate versions of the financial regulatory bill, with a provision introduced by Sen. Richard J. Durbin, Illinois Democrat, causing particular heartburn."

The Hill: "House duo backs banks on cards ... Reps. Debbie Wasserman Schultz (D-Fla.) and Kenny Marchant (R-Texas) are leading an effort to persuade Congress to drop a provision from the Wall Street overhaul package that would clamp down on debit card fees."

The Hill: "Reforms may help some brokers ... Financial firms that act as wholesale brokers in the multitrillion-dollar derivatives market may benefit from Washington's effort to overhaul Wall Street."

Politico: "Lobbyists get exclusive W.H. invite ... President Barack Obama has publicly railed against Wall Street lobbyists for months, even going to Manhattan to ask their corporate masters to call off the attack dogs."

Politico: "U.N. readies for Iran sanctions vote ... The Obama administration expects an Iran sanctions resolution to pass a vote at the United Nations Security Council Wednesday despite last minute Iranian lobbying of Turkish, Russian and Chinese leaders."